

3.3.1 Institution has created an ecosystem for innovations, Indian Knowledge System Q_nM (IKS), including awareness about IPR, establishment of IPR cell, Incubation centre and other initiatives for the creation and transfer of knowledge/technology and the outcomes of the same are evident

Incubation & Innovation Cell

Introduction:

"In today's fast-changing world, businesses need to use the latest technology and innovations to succeed. To meet this need, industries require skilled individuals who can drive growth as entrepreneurs or valuable team members.

Tuljaram Chaturchand College of Arts, Science & Commerce, a leading educational institution, has taken a proactive step to develop entrepreneurs and industry-ready professionals. The college has partnered with RUSA and the Institute Innovation Council (Ministry of Education) to achieve this goal."

Vision:

To be Higher Education Institute as a centre of excellence for entrepreneurship development program and innovation-based activities.

Mission:

To develop a preset mechanism for inculcating entrepreneurial culture to enhance the growth of innovation and entrepreneurship among the faculty and students.



Objectives of Innovation and Incubation Cell:

- To facilitate entrepreneurship development culture in institution.
- To arrange workshops/ awareness programmes on innovations among students.
- To foster problem solving ability and project-based learning.
- To strengthen linkages with other institutes, incubators for innovation ecosystem in the region.
- To act as motivator for students to convert feasible ideas into prototype.

Stages from Innovation to Industry Industry Industry is the work and Start-up processes involved in collecting raw materials, and making them into startup company Acceleration products. (startup or start-up) is an entrepreneurial venture Accelerators are usually which is typically a newly Incubation managed by organizations, emerged business that aims which are looking for good to meet a marketplace need technology to be applied to by developing a viable Incubation center facilities Innovation their existing products and business model around a and services to prospective customer line. They are product, service, process or students, individuals, crucial because they would Innovation can be defined a platform. entrepreneurs and give a start-up a channel for simply as a "new idea, intrapreneurs to convert distribution or device method". and their innovative ideas into manufacturing as these However, innovation is commercially viable companies already have often also viewed as the products. successfully entered application of better markets earlier and would solutions that meet new have a good market reach requirements, unarticulated to support the new needs, or existing market technology. needs





Services provided by incubators:

- 1. Help with business basics.
- 2. Networking activities.
- 3. Market research.
- 4. Help in accounting and financial management.
- 5. Help with presentation skills.
- 6. Business training programs.
- 7. Advisory board and mentors.
- 8. Business etiquette.
- 9. Marketing Assistance.

How Business incubator helps start -ups development and growth.

- 1. Investing in Start-ups.
- 2. Connecting Start –ups to investors.
- 3. Supplying mentorship and experience.
- 4. Provide information about government policies.
- 5. Providing mentors.

Activities in Business Incubator:

Activities involved in incubation can be broadly divided in to three categories:

1. Pre – Incubation stage Activities:

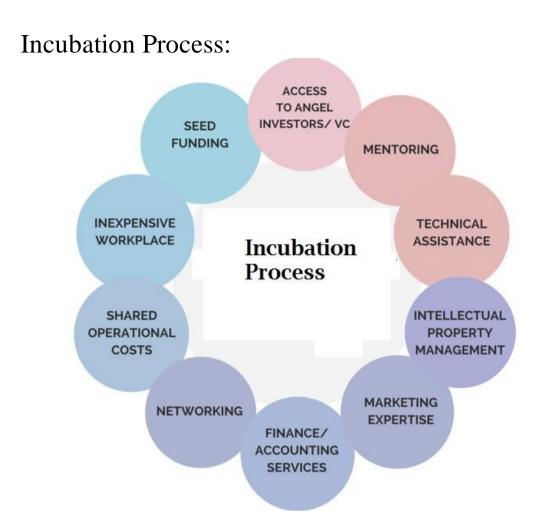
Overall activities needed to support the potential entrepreneur in developing his Business idea Business model, Business plan.

2. Incubation Stage Activities :

Expansion of business idea using "Meet -a- Mentor" sessions, Weekly meetings withmentors.

3. Post Incubation Stage Activities: focus on customer care management, Regional expansion of business activities, Stability and growth of business





The Steps involved in the selection of Incubates are:

- 1. Screening of application forms by the TBI committee and forwarding them to the experts' panel.
- 2. Review the applications by the experts' panel and identifying of the prospective incubates.
- 3. Interview of the incubate by the experts' panel.
- 4. Receive formal approval from the panel.

- 5. Negotiation of Technology Business Incubator (TBI) terms and conditions with incubate.
- 6. Execution of the agreement by the incubate.



